

# A Summary of Funding Activities for Foreclosure Prevention and First-Time Homeownership Counseling Services: Pursuant to Chapter 206 of the Acts of 2007

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## January 1, 2010 – December 31, 2010

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### GRANT DISTRIBUTION:

- TOTAL FUNDING DISTRIBUTION: \$800,000
- NUMBER OF GRANT RECIPIENTS: 19
- NUMBER OF FORECLOSURE REGIONAL PREVENTION AND EDUCATION CENTERS: 10
- NUMBER OF LOCAL CONSUMER AGENCIES: 9

### REVIEW OF CLIENTS SERVED:

- 6,174 CLIENTS
- 4,341 CLIENTS SERVICED BY REGIONAL FORECLOSURE PREVENTION AND EDUCATION CENTERS
- 1,833 CLIENTS AT LOCAL CONSUMER AGENCIES
- AVERAGE HOUSEHOLD INCOME (COMBINED FOR ALL AGENCIES): \$45,224.29

### REPORTED REASONS FOR DELIQUENCIES

#### REGIONAL FORECLOSURE PREVENTION AND EDUCATION CENTERS:

- LOSS OF INCOME: 88%
- DIVORCE OR SEPARATION: 6%
- INCREASE IN LOAN PAYMENT: 3%

#### LOCAL CONSUMER AGENCIES:

- LOSS OF INCOME: 69%
- POOR BUDGET MANAGEMENT: 11%
- DIVORCE OR SEPARATION: 8%

### PROGRAM OUTCOMES:

- 40% OF CLIENTS ARE IN ACTIVE COUNSELING
- 29% ACTIVE WAITING FOR LOAN MODIFICATIONS
- 12% NOT ABLE TO ASSIST
- 8% RECEIVED LOAN MODIFICATIONS

